

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC  
and the Chapter 7 Estate of Bernard L. Madoff,

Plaintiff,

v.

NATIXIS S.A. and TENSYS LTD.,

Defendants.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 10-05353 (CGM)

**STIPULATION AND ORDER TO WAIVE ORAL ARGUMENT ON CERTAIN ISSUES  
SCHEDULED FOR HEARING ON OCTOBER 18, 2023 AT 10:00 A.M.**

Plaintiff Irving H. Picard (the “Trustee”), trustee for the substantively consolidated liquidation proceeding of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–lll, and the chapter 7 estate of Bernard L. Madoff, and defendants Natixis S.A. (“Natixis”) and Tensyr Ltd. (“Tensyr,” and together with the Trustee and Natixis, the “Parties”), by and through their respective undersigned counsel, stipulate and agree as follows:

**WHEREAS**, on April 17, 2023, Natixis filed a motion to dismiss the Trustee’s Amended Complaint (the “Natixis Motion”) [ECF No. 198], accompanying memorandum of law (the “Natixis Mem.”) [ECF No. 199], and the Declaration of Joseph Cioffi [ECF No. 200]; on June 16, 2023, the Trustee filed an opposition to the Natixis Motion [ECF No. 209] and the Declaration of Peter Fischer [ECF No. 210]; and on July 31, 2023, Natixis filed a reply in further support of the Natixis Motion [ECF No. 214] (collectively, the “Natixis Briefing”);

**WHEREAS**, on April 17, 2023, Tensyr filed a motion to dismiss the Trustee’s Amended Complaint (the “Tensyr Motion”) [ECF No. 203], with a memorandum of law (the “Tensyr Mem.”) [ECF No. 204], and the Declarations of Ellen Chislett [ECF No. 205] and Christian J. Vandergeest [ECF No. 206]; on June 16, 2023, the Trustee filed an opposition to the Tensyr Motion [ECF No. 211]; and on July 31, 2023, Tensyr filed a reply in further support of the Tensyr Motion [ECF No. 216] (collectively, the “Tensyr Briefing”);

**WHEREAS**, the Court scheduled a hearing to consider the Natixis Motion and the Tensyr Motion on October 18, 2023, at 10:00 am;

**WHEREAS**, the Trustee and Natixis have conferred and agree to rest on their papers for all issues in the Natixis Motion except for issues related to the release in the Alpha Prime Settlement Agreement (the “Alpha Prime Settlement”), Natixis Mem. at 9–16, and waive oral argument as to the other arguments addressed in the Natixis Briefing; and

**WHEREAS**, the Trustee and Tensyr have conferred and agree to rest on their papers for all issues in the Tensyr Motion except for issues related to personal jurisdiction, Tensyr Mem. at 8–19, and waive oral argument as to the other arguments addressed in the Tensyr Briefing.

**IT IS HEREBY STIPULATED AND AGREED**, by the Parties, and **SO ORDERED**,  
by the Court:

1. The Parties will present argument solely on issues related to the release in the Alpha Prime Settlement<sup>1</sup> and whether this Court has personal jurisdiction over Tensyr at the October 18, 2023 hearing.
2. The Parties otherwise reserve all rights, arguments, objections, and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect any such rights, arguments, objections, and defenses.

Dated: October 11, 2023  
New York, New York

By: /s/ Joanna F. Wasick

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LLC and the Chapter 7 Estate of Bernard L.  
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By: /s/ Joseph Cioffi

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*Attorneys for Defendant Natixis S.A.*

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<sup>1</sup> Natixis's affiliates, Natixis Financial Products LLC and Bloom Asset Holdings Fund, raised a substantively identical defense based on the release in the Alpha Prime Settlement in their pending motion to dismiss, which the Trustee opposed. See Mot. to Dismiss & Opp'n, No. 23-01017 (Bankr. S.D.N.Y.), ECF Nos. 17, 22. Accordingly, the Parties' argument on the release defense at the October 18, 2023 hearing will apply both to this action and to the action against Natixis Financial Products LLC and Bloom Asset Holdings Fund (No. 23-01017).

By: /s/ David Y. Livshiz

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**Dated: October 13, 2023**  
**Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris**  
**U.S. Bankruptcy Judge**